

Message Text

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DRAFTED BY: XMB:AMOHANIAN

APPROVED BY: EB/OCA/REP: BEBYRON

WARREN W CLICK, ACTG EXEC VICE PRES

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FM SECSTATE WASHDC

TO AMEMBASSY OSLO

UNCLAS STATE 082152

E.O. 11652: N/A

TAGS: APUB, NO

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO BRAATHENS S.A.F.E. OF OSLO.

FOR YOUR INFORMATION ONLY: FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF DOLS 2,233,181 TO BRAATHENS S.A.F.E. OF OSLO. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, THURSDAY, APRIL 24, 1975.

QUOTE: EXIMBANK CREDIT OF DOLS 1,914,155 SUPPORTS DOLS 6,380,517 SALE OF US JET AIRCRAFT TO NORWEGIAN AIRLINE

TO HELP FINANCE A DOLS 6,380,517 SALE OF ONE BEOING 737-205 JET AIRCRAFT WITH RELATED GOODS AND SERVICES TO A NORWEIGIAN AIRLINE, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF DOLS 2,233,181 TO FINANCE 35 PERCENT OF THE TOTAL US COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT OF DOLS 2,233,181 FROM PRIVATE SOURCES NOT YET DESIGNATED WILL FINANCE ANOTHER 35 UNCLASSIFIED

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PERCENT OF THE US COSTS. THE OBLIGOR, BRAATHENS S.A.F.E. OF OSLO,

WILL MAKE CASH PAYMENT OF THE BALANCE OF THE US COSTS OF 30 PERCENT O
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DOLS 1,914,155.

BRAATHENS OPERATES DOMESTIC ROUTES IN NORWAY AND CHARTER FLIGHTS
ORIGINATING IN NORWAY AND SWEDEN TO POINTS THROUGHTOUT EUROPE.
THE AIRCRAFT IS SCHEDULED FOR DELIVERY BY THE BOEING COMPANY
OF SEATTLE, WASHINGTON, BY DECEMBER 1975 / JANUARY 1976.

THE LOANS ARE TO BE REPAYED IN 20 SEMIANNUAL INSTALLMENTS BEGIN-
NING JULY 10, 1976. EXIMBANK'S DIRECT CREDIT OF DOLS 2,233,181
WILL BE REPAYED OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST
AT THE RATE OF 8 PERCENT PER ANNUM, WHICH WHEN BLENDED WITH THE
PORTION OF THE CREDIT FROM PRIVATE SOURCES RESULTS IN AN ESTIMATED
INTEREST COST TO THE BORROWER, BASED ON CURRENT RATES OF ABOUT
8.6 PERCENT TO 9 PERCENT PER ANNUM. REPAYMENT OF EXIMBANK'S
LOAN IS TO BE GUARANTEED BY DEN NORSKE CREDITBANK. UNQUOTE. KISSINGE
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